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Hearing Date: December 17, 2009  
Time: 10:00 AM

Objections Due: December 14, 2009  
Time: 4:00 p.m.

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**NOTICE OF HEARING ON SECOND APPLICATIONS FOR INTERIM  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED BY APPLICANTS**

**PLEASE TAKE NOTICE**, that on **December 17, 2009 at 10:00 a.m.**, a hearing (the “Hearing”) will be held before the Honorable Burton R. Lifland, United States Bankruptcy Judge, at the United States Bankruptcy Court, Southern District of New York, One Bowling Green, Courtroom 623, New York, New York 10004, on the applications for interim compensation for services rendered and reimbursement of actual and necessary expenses incurred (the “Applications”) of the following parties:

**I. FEES REQUESTED**

**Applicants<sup>1</sup>**

Baker & Hostetler LLP Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$21,279,101.85 \$17,023,281.48 \$280,681.62
Irving H. Picard, Esq. SIPA Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses	\$835,605.00 \$668,484.00 \$921.25
Lee S. Richards, Receiver & Richards Kibbe & Orbe LLP, Counsel to Receiver <sup>2</sup> (Period: December 11, 2009 through February 28, 2009)	Fees: 100%: Expenses:	\$300,000.00 \$300,000.00 \$6,449.08
AlixPartners LLP <sup>3</sup> Consultant to Receiver (Period: December 11, 2009 through February 28, 2009)	Fees: 100%: Expenses:	\$316,000.00 \$316,000.00 \$15,000.00
Windels Marx Lane & Mittendorf Special Counsel (Period: June 9, 2009 through October 31, 2009)	Fees: 80%: Expenses:	\$712,614.00 \$570,091.20 \$15,072.92
Attias & Levy Special Counsel (Period: May 1, 2009 through October 31, 2009)	Fees: 80%: Expenses:	\$216,793.92 \$173,435.14 \$14,506.80
Eugene F. Collins Special Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$21,445.82 \$17,156.66 \$193.63
Lovells LLP Special Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$580,942.62 \$464,754.10 \$16,613.42

<sup>1</sup> All Applicants have agreed to apply a 10% public interest discount to their normal billable rates, except for Attias & Levy, which has agreed to a 20% public interest discount. All Applicants have also agreed to a holdback of 20% of fees, which amount is to be deferred through the conclusion of the liquidation period or until further order of the Court.

<sup>2</sup> Applicants are not subject to any holdback of fees as this is Applicant's final fee application.

<sup>3</sup> Applicant is not subject to any holdback of fees as this is Applicant's final fee application.

**Applicants**<sup>1</sup>

Williams Barristers & Attorneys Special Counsel to the Trustee (Period: May 1, 2009 through October 31, 2009)	Fees: 80%: Expenses:	\$262,717.50 \$210,174.00 \$30,963.00
Schiltz & Schiltz Special Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$85,137.75 \$68,110.20 \$5,533.96
Higgs Johnson Truman Bodden & Co. Special Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$37,829.25 \$30,263.40 \$1,049.11
SCA Creque Special Counsel to the Trustee (Period: May 1, 2009 through October 31, 2009)	Fees: 80%: Expenses:	\$106,677.50 \$85,342.00 N/A
Schifferli Vafadar Sivilotti Special Counsel to the Trustee (Period: May 1, 2009 through September 30, 2009)	Fees: 80%: Expenses:	\$17,410.00 \$13,928.00 N/A

**II. REDUCTION IN HOLDBACK**<sup>4</sup>

**Applicants**

Baker & Hostetler LLP Counsel to the Trustee	Holdback Reduction:	\$1,797,074.52
Irving H. Picard, Esq. SIPA Trustee	Holdback Reduction:	\$79,741.69

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<sup>4</sup> Baker & Hostetler LLP ("B&H") and the Trustee are requesting a reduction in the amount of holdback applied to their fees from 20% to 15%, *nunc pro tunc* to December 15, 2008. Should the Court approve the reduction in holdback, the holdback reduction payment will be 5% of the total fees requested by Baker & Hostetler LLP and the Trustee to date, including (i) the fees requested by B&H and the Trustee in Section I of this Notice and (ii) amounts awarded for the period December 15, 2008 through April 30, 2009, which were approved by the Order entered by this Court on August 6, 2009 [Dkt. No. 363]. The Trustee and B&H will be entitled to eighty-five percent (85%) of their incurred fees going forward.

**III. AMOUNTS OWED FROM PRIOR COMPENSATION PERIOD**<sup>5</sup>

**Applicants**

Attias & Levy Special Counsel	Compensation:	\$2,895.07
Eugene F. Collins Special Counsel to the Trustee	Compensation:	\$16,374.35
Lovells LLP Special Counsel to the Trustee	Compensation:	\$149,908.13
Schiltz & Schiltz Special Counsel to the Trustee	Compensation:	\$10,140.10
Higgs Johnson Truman Bodden & Co. Special Counsel to the Trustee	Compensation:	\$2,152.08

**PLEASE TAKE FURTHER NOTICE**, that copies of the Applications will be on file with, and may be reviewed and downloaded from, the United States Bankruptcy Court website [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) by registered users of PACER. Copies may also be obtained by contacting counsel to the Trustee in writing at Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, Attn: David J. Sheehan, Esq.

**PLEASE TAKE FURTHER NOTICE**, that objections or answering papers to the Applications, if any, shall be in writing, shall conform to the requirements of the Bankruptcy Code, Bankruptcy Rules, and the Local Rules of this Court, and shall be filed with the Clerk of the Bankruptcy Court with a courtesy copy delivered to the Chambers of the Honorable Burton R. Lifland, United States Bankruptcy Judge, and a copy served upon and received by (a) Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, Attn: David J. Sheehan; and (b) the Securities Investor Protection Corporation, 805 Fifteenth Street, NW,

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<sup>5</sup> B&H incorrectly extrapolated the amount of fees requested for certain of the Trustee's international special counsel ("International Counsel") from their fee applications to this Court, dated July 17, 2009 [Dkt. Nos. 328-333], for the compensation period (December 15, 2008 – April 30, 2009, the "Prior Compensation Period"). As a result, the order awarding such fees mistakenly listed only eighty percent (80%) of those International Counsels' discounted fees instead of one hundred percent (100%) of discounted fees that had been incurred during the applicable Prior Compensation Period. As a twenty percent (20%) holdback in fees is required pursuant to and agreement with SIPC, those International Counsel were thus awarded only sixty-four percent (64%) of their actual discounted fees, as opposed to the eighty percent (80%) they are entitled to receive. The Applications of International Counsel seek to correct this by awarding the difference between the proper amounts that should have been awarded and paid to International Counsel for the fees incurred during the Prior Compensation Period, and what was actually paid.

Suite 800, Washington, DC 20005, Attn: Kevin H. Bell, Esq., no later than **4:00 p.m. on December 14, 2009**.

**PLEASE TAKE FURTHER NOTICE**, that the hearing to consider the Applications may be adjourned without further notice other than by announcement of such adjournment in open Court.

**PLEASE TAKE FURTHER NOTICE**, that you need not appear at the Hearing if you do not object to the relief requested in the Applications.

Dated: New York, New York  
November 20, 2009

Respectfully submitted,

s/David J. Sheehan

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*Attorneys for Irving H. Picard, Esq. Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
Bernard L. Madoff*